

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: AKRON
Local Government Number: 75G692

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
AKRON DOWNTOWN AREA URBAN RENEWAL	75016	1
AKRON PORTLANDVILLE HGTS URBAN RENEWAL	75023	4

TIF Debt Outstanding: 3,575,186

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	165,393	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	287,113
TIF Sp. Revenue Fund Interest:	1,138
Asset Sales & Loan Repayments:	0
Total Revenue:	288,251

Rebate Expenditures:	0
Non-Rebate Expenditures:	303,185
Returned to County Treasurer:	0
Total Expenditures:	303,185

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	150,459	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 3,121,542**

Urban Renewal Area Data Collection

Local Government Name: AKRON (75G692)
 Urban Renewal Area: AKRON DOWNTOWN AREA URBAN RENEWAL
 UR Area Number: 75016
 UR Area Creation Date: 06/2000

This plan will promote economic development and redevelopment through commercial and residential avenues. This will allow additional persons to reside and work in the City of Akron and will provide for activities to prevent conditions of slum and blight.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
AKRON CITY/AKRON-WESTFIELD SCH/DOWNTOWN AREA UR INC	75133	75134	6,302,377

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,077,110	8,366,890	746,630	0	-64,820	21,125,810	0	21,125,810
Taxable	0	6,378,721	8,366,890	746,630	0	-64,820	15,427,421	0	15,427,421
Homestead Credits									99

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013: **128,263** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 186,629
 TIF Sp. Revenue Fund Interest: 792
 Asset Sales & Loan Repayments: 0
Total Revenue: 187,421

Rebate Expenditures: 0
 Non-Rebate Expenditures: 193,287
 Returned to County Treasurer: 0
Total Expenditures: 193,287

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014: **122,397** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

Projects For AKRON DOWNTOWN AREA URBAN RENEWAL

DT 2008 Summer Projects

Description:	Downtown paving, street lighting, etc.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

LOST to Business Park Ph2

Description:	Business park paving and utilities
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

RUT to Business Park Ph2

Description:	Business park paving and utilities
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Electric to 69 KV

Description:	Electric transmission line relocation
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Downtown Street Improvement

Description:	Future downtown street improvement paving, street lighting, etc.
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Well Site

Description:	Well Site Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Care Center

Description:	Care Center Construction
Classification:	Low and Moderate Income Housing
Physically Complete:	No

Payments Complete:	No
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Combined Loan

Description:	Combined Loan
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Boat Ramp

Description:	Boat Ramp Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For AKRON DOWNTOWN AREA URBAN RENEWAL

Electric DT ST Improvement

Debt/Obligation Type:	Internal Loans
Principal:	743,704
Interest:	0
Total:	743,704
Annual Appropriation?:	No
Date Incurred:	11/09/2010
FY of Last Payment:	2023

Electric Reed/Dakota Street Improvement

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/14/2009
FY of Last Payment:	2023

RUT to Business Park Ph2

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/30/2010
FY of Last Payment:	2023

Combined Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	74,190
Interest:	0
Total:	74,190
Annual Appropriation?:	No
Date Incurred:	06/30/2010
FY of Last Payment:	2019

LOST To Boat Ramp

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2025

Water to Care Center

Debt/Obligation Type:	Internal Loans
Principal:	7,750
Interest:	0
Total:	7,750
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2025

Electric to Care Center

Debt/Obligation Type:	Internal Loans
Principal:	30,600
Interest:	0
Total:	30,600
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2025

Water to Well Site

Debt/Obligation Type:	Internal Loans
Principal:	151,054
Interest:	0
Total:	151,054
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2025

LOST to Well Site

Debt/Obligation Type:	Internal Loans
Principal:	95,000
Interest:	0
Total:	95,000
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2025

Sewer to Care Center

Debt/Obligation Type:	Internal Loans
Principal:	134,950
Interest:	0
Total:	134,950
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2025

Care Center GO Payments

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
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Principal:	1,476,717
Interest:	0
Total:	1,476,717
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2025

LOST to Reed Street

Debt/Obligation Type:	Internal Loans
Principal:	1,643
Interest:	0
Total:	1,643
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2025

Non-Rebates For AKRON DOWNTOWN AREA URBAN RENEWAL

TIF Expenditure Amount:	14,644
Tied To Debt:	Combined Loan
Tied To Project:	Combined Loan
TIF Expenditure Amount:	147,731
Tied To Debt:	Electric Reed/Dakota Street Improvement
Tied To Project:	DT 2008 Summer Projects
TIF Expenditure Amount:	25,245
Tied To Debt:	RUT to Business Park Ph2
Tied To Project:	RUT to Business Park Ph2
TIF Expenditure Amount:	5,667
Tied To Debt:	LOST To Boat Ramp
Tied To Project:	Boat Ramp

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name: AKRON (75G692)
 Urban Renewal Area: AKRON DOWNTOWN AREA URBAN RENEWAL (75016)
 TIF Taxing District Name: AKRON CITY/AKRON-WESTFIELD SCH/DOWNTOWN AREA UR INC
 TIF Taxing District Inc. Number: 75134
 TIF Taxing District Base Year: 1999
 FY TIF Revenue First Received: 2002
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	06/2000
Blighted	06/2000
Economic Development	06/2000

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,077,110	8,366,890	746,630	0	-64,820	21,125,810	0	21,125,810
Taxable	0	6,378,721	8,366,890	746,630	0	-64,820	15,427,421	0	15,427,421
Homestead Credits									99

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	14,888,255	6,302,375	6,302,377	-2	0

FY 2014 TIF Revenue Received: 186,629

Urban Renewal Area Data Collection

Local Government Name: AKRON (75G692)
 Urban Renewal Area: AKRON PORTLANDVILLE HGTS URBAN RENEWAL
 UR Area Number: 75023
 UR Area Creation Date: 01/1997

This assisted the City of Akron to promote economic development through residential development. This provided residential growth to be developed through housing construction to meet housing demand and will allow additional people to reside in the City.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
AKRON CITY/AKRON-WESTFIELD SCH/PORTLANDVILLE HTS UR TIF INC	75107	75108	2,038,358
AKRON CITY/AKRON-WESTFIELD SCH/ PORTLAND HGTS AMEND UR1 INC	75141	75142	299,924
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR2 INC	75172	75173	752,530
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR3 INC	75176	75177	365,192

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,567,950	0	0	0	-12,964	6,554,986	0	6,554,986
Taxable	0	3,468,968	0	0	0	-12,964	3,456,004	0	3,456,004
Homestead Credits									25

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

37,130

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 100,484
 TIF Sp. Revenue Fund Interest: 346
 Asset Sales & Loan Repayments: 0
Total Revenue: 100,830

Rebate Expenditures: 0
 Non-Rebate Expenditures: 109,898
 Returned to County Treasurer: 0
Total Expenditures: 109,898

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

28,062

0

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For AKRON PORTLANDVILLE HGTS URBAN RENEWAL

Portlandville Original

Description:	Original Housing Development
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Combined Loan

Description:	Combined Firestation/LMI/Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

RUT to Ridge Road Drive

Description:	Ridge Road Drive
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

RUT to Portlandville 6th Addition

Description:	Portlandville 6th Addition
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

LOST to Portlandville Amd

Description:	LMI/Davis
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Electric to Portlandville LMI

Description:	Electric to Portlandville LMI
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Portlandville 6th Property Tax

Description:	Property Tax Payment
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For AKRON PORTLANDVILLE HGTS URBAN RENEWAL

LOST Housing Dev

Debt/Obligation Type:	Internal Loans
Principal:	84,152
Interest:	0
Total:	84,152
Annual Appropriation?:	No
Date Incurred:	06/30/2010
FY of Last Payment:	2015

Combined Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	115,614
Interest:	0
Total:	115,614
Annual Appropriation?:	No
Date Incurred:	10/09/2007
FY of Last Payment:	2019

RUT Portlandville 6th Addition

Debt/Obligation Type:	Internal Loans
Principal:	364,478
Interest:	0
Total:	364,478
Annual Appropriation?:	No
Date Incurred:	06/30/2010
FY of Last Payment:	2017

Electric Portlandville LMI

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	138,866
Interest:	0
Total:	138,866
Annual Appropriation?:	No
Date Incurred:	11/09/2010
FY of Last Payment:	2019

RUT RR DR Project

Debt/Obligation Type:	Internal Loans
Principal:	44,618
Interest:	0
Total:	44,618
Annual Appropriation?:	No

Date Incurred:	02/28/2005
FY of Last Payment:	2017

Combined Loan 2

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	111,850
Interest:	0
Total:	111,850
Annual Appropriation?:	No
Date Incurred:	10/09/2007
FY of Last Payment:	2019

Non-Rebates For AKRON PORTLANDVILLE HGTS URBAN RENEWAL

TIF Expenditure Amount:	22,821
Tied To Debt:	Combined Loan
Tied To Project:	Combined Loan
TIF Expenditure Amount:	22,077
Tied To Debt:	Combined Loan 2
Tied To Project:	Combined Loan
TIF Expenditure Amount:	65,000
Tied To Debt:	RUT RR DR Project
Tied To Project:	RUT to Ridge Road Drive

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2014

TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS URBAN RENEWAL (75023)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLANDVILLE HTS UR TIF INC
TIF Taxing District Inc. Number:	75108
TIF Taxing District Base Year:	1998
FY TIF Revenue First Received:	2000
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2015

UR Designation	
Slum	No
Blighted	No
Economic Development	01/1997

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,873,340	0	0	0	-7,408	3,865,932	0	3,865,932
Taxable	0	2,045,766	0	0	0	-7,408	2,038,358	0	2,038,358
Homestead Credits									15

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	2,038,358	2,038,358	0	0

FY 2014 TIF Revenue Received: 59,267

TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS URBAN RENEWAL (75023)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/ PORTLAND HGTS AMEND UR1 INC
TIF Taxing District Inc. Number:	75142
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	2007
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2017

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2004

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	567,860	0	0	0	0	567,860	0	567,860
Taxable	0	299,924	0	0	0	0	299,924	0	299,924
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	299,924	299,924	0	0

FY 2014 TIF Revenue Received: 8,719

TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS URBAN RENEWAL (75023)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR2 INC
TIF Taxing District Inc. Number:	75173
TIF Taxing District Base Year:	2006
FY TIF Revenue First Received:	2009
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2019

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2004

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,431,810	0	0	0	-3,704	1,428,106	0	1,428,106
Taxable	0	756,234	0	0	0	-3,704	752,530	0	752,530
Homestead Credits									5

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	148,770	752,530	752,530	0	0

FY 2014 TIF Revenue Received: 21,869

TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS URBAN RENEWAL (75023)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR3 INC
TIF Taxing District Inc. Number:	75177
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2022

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2004

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	694,940	0	0	0	-1,852	693,088	0	693,088
Taxable	0	367,044	0	0	0	-1,852	365,192	0	365,192
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	0	365,192	365,192	0	0

FY 2014 TIF Revenue Received: 10,629